



# BC IRON LIMITED

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## **BC IRON JOINS FORCES WITH NORTH WEST IRON ORE ALLIANCE TO FAST TRACK PILBARA DEVELOPMENT**

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BC Iron Limited (ASX: **BCI** – “BC Iron”) is pleased to be a part of the recently formed **North West Iron Ore Alliance** which made its official launch in Port Hedland over the weekend.

BC Iron's Managing Director Mike Young said he was very happy with the progress already made and was looking forward to working closely with the other members of the Alliance to progress development of the iron ore industry in Western Australia:

“The formation of the Alliance is a fantastic initiative and will provide a multitude of benefits to both the member companies and the communities in which they operate,” said Mr Young.

*Please see below for North West Iron Ore Alliance media release.*

**- ENDS -**

Released by:  
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On behalf of:  
Mr Mike Young  
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BC Iron Limited  
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## **About BC Iron Limited**

BC Iron Limited (ASX: BCI) is an emerging iron ore development company focused on Western Australia's Pilbara region. BC Iron's 100%-owned **Nullagine Project** is strategically located north east of the Cloud Break operation, part of Fortescue Metal Group's Chichester Iron Project. BC Iron's project is proximal to the open access railway line currently under development by Fortescue between Chichester and Fortescue's dedicated iron ore berths at Port Hedland, 260km to the north west.

BC Iron recently commenced a Scoping Study to examine a potential start-up operation at the **Bonnie Creek CID Project** which currently has an Inferred Mineral Resource of **28Mt @ 57.4% Fe**, at a nominal production rate of 3 Mtpa of DSO. The Study will focus on these deposits as part of the Company's stated objective of generating rapid cash flows by bringing the Nullagine Project into production as early as possible.

The Company has entered into an MOU with Fortescue Metals Group for the provision of bulk transport for its material, including potential Joint Venture or mine gate sale options.

## **Key Statistics**

<b>Shares on Issue:</b>	63.7 million (fully diluted)
<b>Cash on hand:</b>	\$10.0 million (cash & equivalent)
<b>Board and Management:</b>	Tony Kiernan – Chairman Mike Young – Managing Director Garth Higgo – Non-Executive Director Terry Ransted – Non-Executive Director Steven Chadwick – Non-Executive Director
<b>Major Shareholders:</b>	Consolidated Minerals 26% Alkane Resources 15% UBS Wealth Management Australia 8%



Media Announcement

Monday 21 April 2008

## JUNIOR MINERS BACK THE PILBARA

At its community launch in Port Hedland over the weekend, the North West Iron Ore Alliance announced it would work to bring junior companies together to fast-track and streamline the development of a successful and dynamic new iron ore industry in the Pilbara region of Western Australia.

The five members of the Alliance – Atlas Iron, BC Iron, Brockman Resources, FerrAus and Iron Ore Holdings – will cooperate on issues such as infrastructure development and access, statutory approvals and community development.

Former Member for Kalgoorlie and leading government relations consultant, Megan Anwyl, who has been appointed to act as independent chair for the Alliance, said collectively the members of the North West Iron Ore Alliance have the potential to deliver up to 50 million tonnes of iron ore per annum by 2014, generating approximately \$165 million in annual State royalties.

“The development of a new generation junior iron ore industry in the Pilbara has the potential to bring significant benefits to both the Australian iron ore industry as a whole, and also to the economic and social development of the Pilbara and its towns,” Ms Anwyl said.

“By working together, North West Iron Ore Alliance members have the potential to pool resources to make sure that the benefits from projects flow back to the people that live and work in the Pilbara. These projects will generate significant employment and business opportunities in the Pilbara plus increase the diversity, depth and sustainability of the multi-billion dollar iron ore sector,” she continued.

The Member companies of the Alliance already employ about 200 people and this figure is expected to increase rapidly in the months ahead as they progress from Scoping Studies through Feasibility Studies to production. First iron ore production from a North West Iron Ore Alliance company is scheduled to commence in October 2008.

The members of the North West Iron Ore Alliance have agreed that the key initial focal points will be:

- To work with local, State and Federal Governments to ensure a new junior iron ore industry within the Pilbara region;
- To be employers of choice in the iron ore industry;
- To help improve the opportunities and lifestyles of local residents;
- To advocate for public policy settings that:
  - consider the needs of junior iron companies in regards to the planned expansion of social and economic infrastructure at Port Hedland;

- consider the needs of junior iron ore companies when determining expansion and access to rail and other transport infrastructure;
  - assist Federal and State Governments to provide sustainable social and economic infrastructure for the Pilbara that will mean true regional development; and
  - provide diversity to the State's iron ore industry; and,
- To foster partnerships and training and employment opportunities for all Pilbara residents, as well as Alliance workers and their families.

Members of the Alliance were in Port Hedland to support the Port Hedland Rotary Ball and its vital fundraising effort towards a new High School library.

Megan Anwyl said the Alliance members are also keen to maintain ongoing dialogue with local Pilbara residents about how best to support future regional development.

“The North West Iron Ore Alliance will work in close consultation with the Port Hedland and Pilbara communities to develop a new junior iron ore industry that will bring lasting benefits to the region,” she said.

—ENDS—

**On behalf of:**  
**Megan Anwyl**  
**Chair – North West Iron Ore Alliance**  
**Phone: 08 9214 3836**  
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#### **Background on members of the North West Iron Ore Alliance:**

##### **Atlas Iron Limited - [www.atlasiron.com.au](http://www.atlasiron.com.au)**

Atlas Iron (ASX: AGO) has one of the largest land holdings in the Pilbara region covering over 6,000km<sup>2</sup>. The Company is preparing to commence production of direct shipping grade iron ore (DSO) resources from Pardoo Project, 75km from the public access port at Port Hedland, in the second half of 2008. Targeting production of 1 million tonnes per annum in its first year of operation, Atlas is forecasting its production at Pardoo will grow to 3 million tonnes per annum by 2010 with further substantial growth expected on the basis of its aggressive ongoing exploration effort. Atlas has recently upgraded its exploration target to 120-180 million tonnes.

##### **BC Iron Limited - [www.bciron.com.au](http://www.bciron.com.au)**

BC Iron (ASX: BCI) is focused on the exploration and development of channel iron deposits within its Nullagine Project in the Pilbara. A major exploration program commenced in April 2007 over the Bonnie Creek and Nullagine River CIDs, and, in March 2008, BC Iron announced a Channel Iron Deposit resource of 47.2Mt at 53.6% Fe (61.5% CaFe) at Nullagine, including a high-grade DSO resource of 28.0Mt grading 57.4% Fe (65.1% CaFe). The Company is conducting a Scoping Study on an initial 3Mtpa DSO operation at the Bonnie Creek CID Project.

**Brockman Resources - [www.brockmanresources.com.au](http://www.brockmanresources.com.au)**

Brockman Resources Limited (formerly Yilgarn Mining Limited) is focused on the exploration and development of its 100%-owned Marillana Project, located 100km north of Newman in the Pilbara, where the total Mineral Resource now exceeds 1.1 billion tonnes of iron ore, and the Company is aggressively targeting iron ore production by 2009. Brockman has recently completed a Scoping Study on a proposed 10Mtpa iron ore project and is conducting a Feasibility Study based on its expanded resource base which is due for completion in early 2009.

**FerrAus Limited - [www.ferraus.com](http://www.ferraus.com)**

FerrAus is an emerging developer of iron ore and other ferrous raw materials. Its wholly owned, strategic foothold in the under-explored, highly prospective new iron ore sub-province in the East Pilbara region encompasses over 560km<sup>2</sup> with a potential strike length of 30-40km. The priority project is Roberston Range where continuous drilling and evaluation campaigns since late 2005 have yielded a significant resource with the expectation of continued expansion as a result of further planned drilling programmes.

**Iron Ore Holdings Limited - [www.ironoreholdings.com](http://www.ironoreholdings.com)**

Iron Ore Holdings Ltd (ASX: IOH) was established in December 2003 and successfully listed on the ASX in May 2005. The Company's strategy is to prove up and mine commercial quantities of Direct Shipping Ore (DSO) on its tenements, adjacent to BHP Billiton's and Hamersley Iron's Yandi and Yandicoogina mines in the Pilbara region. Exploration to date has been very successful with the identification of an additional 16 new exposed channel iron deposits.